(b) The Government has initiated a series of steps to make exports commercially viable through upgrading industrial capibility, ensuring supply of raw materials at competitive prices, strengthening infrastructural areas and simplifying the procedures.

Steps to arrest inflation

314. SHRI S. K. T. RAMACHANDRAN: Will the Minister of FINANCE be pleased to state:

(a) what positive steps are being taken by Government to arrest the prevailing inflation in the country; and

(b) what was the value of the present rupee as on 31st December, 1989 with respect to the value at the end of the years 1950, 1960, 1970 and 1980?

THE MINISTER OF FINANCE (PROF. MADHU DANDAVATE): (a) The Government has adopted a package of measures to keep prices under check. These include, maintaining supplies of essential commodities through public distribution system, augmenting domestic supplies through imports as feasible, exercising strict fiscal and monetary discipline and action against hoarders and black-marketeers.

(b) The requisite information on value of rupee, measured as the reciprocal of the Consumer Price Index (1960-100), is given below:

Period	Value of Rupee
(end December)	(in Paise)
1950	121·95
1960	98·04
1970	53·76
1980	24·51
1989	11·59

Cost differences between Pepsi Plant and that of Jagatjit Industries

315. SHRI DIPEN GHOSH:
SHRI CHATURANAN MISHRA:
SHRI K. V. THANGKABALU:
SHRI SUBAS MOHANTY:

Will the Minister of FOOD PROCESSING INDUSTRIES be pleased to state:

(a) whether it is a fact that the potato chips and snack food plant of Pepsi is costing Rs. 5.52 crores CIF and total project cost Rs. 1842 crore whereas the plant of Jagatjit Industries, NOIDA plant is costing Rs. 1.71 crore CIF and total project cost Rs. 4.04 crores;

(b) what are the capacities of these two plants; and

(c) what is the reason for such a large difference.

THE MINISTER OF TEXTILES WITH ADDITIONAL CHARGE OF THE MINISTRY OF FOOD PROCESSING INDUSTRIES (SHRI SHARAD YADAV): (a) According to the information furnished by M/s.Pepsi Foods Private Limited the cost of potato chips and snack food plant is Rs. 5.52 crores c.i.f. and total project cost is Rs. 18.42 crores . In the case of Jagatjit Industries, NOIDA, plant,the cost of the plant has been indicated as 1.78 crores c.i.f. and the total project cost at Rs. 4.93 crores.

(b) and (c) The requisite information is being collected and will be laid on the Table of the House.

Issue of blanket permits by RBI

316. SHRI ASHOK NATH VERMA: Will the MINISTER of FINANCE be pleased to state:

(a) whether it is a fact that the Reserve Bank of India issue blanket permits under Foreign Exchange Regulation Act to Export Houses;

(b) if so, whether such permits have any time limit and whether after the expiry of the limit these permits are renewed or time limit is extended;

(c) what are the names of persons and of Export Houses who have been issued blanket permits during the past four years;

(d) what are the details of permits which have expired; and

(e) what is the approximate total value of permits issued during the period referred to in part (c) above?

THE MINISTER OF FINANCE (PROF. MADHU DANDAVATE): (a) to (e) The Reserve Bank of India issues blanket permits to Export Houses. On expiry of time limit blanket permits are renewed and the time limit is extended.

The blanket permits are issued by the Regional Offices of the Reserve Bank of India. The details about such permits are not compiled by the Central Office of the RBI. The permits issued per year are substantial in number. The efforts involved in collecting the information asked for in the question may not be commensurate with the results achieved.

New Import-Export Policy

317. CHOWDHRY HARI SINGH:

SHRI HARVENDRA SINGH HANSPAL:

Will the Minister of COMMERCE be pleased to state:

(a) what was the volume of India's exports and imports during the last two years, yearwise and during the current financial year separately;

(b) whether Government propose to introduce a new Import-Export Policy with a view to increasing exports and reducing imports; and

(c) if so, what are the details thereof?

THE MINISTER OF COMMERCE AND TOURISM (SHRI ARUN KUMAR NEHRU): (a) India's Imports and Exports during the period 1987-88, 1988-89 and 1989-90, (upto December,1989) are as under:

Value of Rs. crores

Year	Imports	Exports
1987-88 . .	22398·97	15741·23
1988-89 . .	28193·65	20295·15
1989-90 (P) . . (up to Dec.89)	24773·30	19254·85

P: Provisional

(b) Yes, Sir.

(c) The main objectives of the new Import and Export Policy, to be effective from the Ist April, 1990 are under:—

(i) to encourage rapid and sustained export growth with special emphasis on exports which generate high net foreign exchange earnings;

(ii) to discourage low priority imports and to reduce the unnecessary outgo of foreign exchange:

(iii) to simplify and streamline procedures and administration for exports and import licensing;